

## INSURANCE DIVISION[191]

### Notice of Intended Action

**Twenty-five interested persons, a governmental subdivision, an agency or association of 25 or more persons may demand an oral presentation hereon as provided in Iowa Code section 17A.4(1)“b.”**

**Notice is also given to the public that the Administrative Rules Review Committee may, on its own motion or on written request by any individual or group, review this proposed action under section 17A.8(6) at a regular or special meeting where the public or interested persons may be heard.**

Pursuant to the authority of Iowa Code section 505.8, the Iowa Insurance Division hereby gives Notice of Intended Action to amend Chapter 5, “Regulation of Insurers—General Provisions,” Iowa Administrative Code.

This amendment rescinds rule 191—5.25(505), which, prior to January 1, 2010, improved the Iowa Insurance Division’s surveillance of the financial conditions of insurers by requiring an annual audit of financial statements by certified public accountants, communication of internal control related matters noted in an audit, and management’s report of internal control over financial reporting. However, effective on and after January 1, 2010, 191—Chapter 98, Annual Financial Reporting Requirements, replaced rule 191—5.25(505).

Any interested person may make written suggestions or comments on this proposed amendment on or before October 12, 2010. Written comments should be directed to Matt Hargrafen, Iowa Insurance Division, 330 Maple Street, Des Moines, Iowa 50319. Comments may also be sent electronically to [matthew.hargrafen@iid.iowa.gov](mailto:matthew.hargrafen@iid.iowa.gov) or by facsimile to (515)281-4096.

Chapter 5 does not provide for waivers.

This amendment is intended to implement Iowa Code section 505.8.

The following amendment is proposed.

Rescind and reserve rule **191—5.25(505)**.